

REGISTERED NUMBER: 1095016 (England and Wales)

Abbreviated Accounts for the Year Ended 31 October 2009

for

Compton Developments Limited

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for the Year Ended 31 October 2009

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Compton Developments Limited

Company Information
for the Year Ended 31 October 2009

DIRECTORS:	Mr W Ballard Mrs B Ballard Mr P Ballard Mrs N Thomas
SECRETARY:	Mrs S R Ballard
REGISTERED OFFICE:	45/51, Wychtree Street Morrison Swansea West Glamorgan SA6 8EX
REGISTERED NUMBER:	1095016 (England and Wales)
SENIOR STATUTORY AUDITOR:	David L Rees
AUDITORS:	J Gareth Morgan & Co Chartered Accountants & Statutory Auditor 11 Morgan Street Tredegar Gwent NP22 3NA

Report of the Independent Auditors to
Compton Developments Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Compton Developments Limited for the year ended 31 October 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.


David L Rees (Senior Statutory Auditor)
for and on behalf of J Gareth Morgan & Co
Chartered Accountants & Statutory Auditor
11 Morgan Street
Tredegar
Gwent
NP22 3NA

Date 26/7/2010

Compton Developments Limited (Registered number: 1095016)

Abbreviated Balance Sheet

31 October 2009

	Notes	31.10.09 £	£	31 10 08 £	£
FIXED ASSETS					
Tangible assets	2		14,921		22,150
Investments	3		5,000		5,000
			<u>19,921</u>		<u>27,150</u>
CURRENT ASSETS					
Stocks		2,675,747		2,808,963	
Debtors		1,359,908		2,079,976	
Cash at bank		422,958		325,445	
		<u>4,458,613</u>		<u>5,214,384</u>	
CREDITORS					
Amounts falling due within one year		<u>48,181</u>		<u>149,497</u>	
NET CURRENT ASSETS					
			<u>4,410,432</u>		<u>5,064,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>4,430,353</u>		<u>5,092,037</u>
CREDITORS					
Amounts falling due after more than one year	4		<u>1,717,380</u>		<u>2,037,000</u>
NET ASSETS					
			<u><u>2,712,973</u></u>		<u><u>3,055,037</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>2,712,873</u>		<u>3,054,937</u>
SHAREHOLDERS' FUNDS					
			<u><u>2,712,973</u></u>		<u><u>3,055,037</u></u>

The notes form part of these abbreviated accounts

Compton Developments Limited (Registered number: 1095016)

Abbreviated Balance Sheet - continued
31 October 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17/7/2010 . and were signed on its behalf by



Mr P Ballard - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Compton Developments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Income on private housing sales is recognised only on the legal completion of the sale regardless of whether a contract exchange has taken place

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 25% on cost and 15% on cost
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Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investments

Fixed asset investments are shown at cost incurred less provision for impairment

Compton Developments Limited (Registered number: 1095016)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2009

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2008 and 31 October 2009	<u>105,734</u>
DEPRECIATION	
At 1 November 2008	83,584
Charge for year	<u>7,229</u>
At 31 October 2009	<u>90,813</u>
NET BOOK VALUE	
At 31 October 2009	<u><u>14,921</u></u>
At 31 October 2008	<u><u>22,150</u></u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 November 2008 and 31 October 2009	<u>5,000</u>
NET BOOK VALUE	
At 31 October 2009	<u><u>5,000</u></u>
At 31 October 2008	<u><u>5,000</u></u>

The company's investments at the balance sheet date in the share capital of companies include the following

Compton Property Management

Nature of business Property Management

	% holding 100 00	31.10.09 £	31 10 08 £
Class of shares			
Ordinary			
Aggregate capital and reserves		<u>539,809</u>	<u>469,375</u>
Profit for the year		<u>70,434</u>	<u>30,549</u>

4 CREDITORS

Creditors include an amount of £1,545,000 (31 10 08 - £1,825,000) for which security has been given.

Compton Developments Limited (Registered number: 1095016)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2009

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31.10.09	31 10 08
Number	Class		£	£
100	Ordinary		<u>100</u>	<u>100</u>

6 RELATED PARTY DISCLOSURES

Included in debtors is an amount of £1,255,457 due from associated company Tapestart Ltd. The amounts due last year were £2,052,052. Interest of £33,560 has been charged to Tapestart Ltd this year. Tapestart Ltd acts as a clearing house for intercompany transactions between associated companies under common control.

During the year the company received payments of £683,871 from other associates through Tapestart Ltd and payments of £1,112,894 from Tapestart Ltd. The company made payments of £402,861 to other associates through Tapestart Ltd and payments of £563,749 to Tapestart Ltd.

Included in debtors is an amount of £60,000 in respect of a management charge due from Direct Tile Warehouse Ltd.

Included in creditors is a loan of £172,380 (2008 £212,000) repayable to the Compton Developments Ltd pension fund. Interest of £5,103 was paid in the year.